

United States Bankruptcy Court
Southern District of New York

In re: Sears Holding Corporation, *et al.*,)
)
) Case No. 18-23538 (RDD)
)
) Chapter 11
)

OBJECTION TO *De Minimis* Sale AND BID for Lot of Land

Third Avenue Associates Inc., through managing member, Arthur Schwartz, has filed these papers with the Court and states through his attorney, as follows:

1. Mr. Schwartz of is an individual and resides at 405 Candlewood Commons, Howell, New Jersey 07731. Third Avenue Associates, Inc. is a duly constructed company licensed to do business in New York State.
2. Third Avenue is interested in the property of 1131 E. State Street in the City of Cheboygan, Cheboygan County, Michigan. Its plan will conform with developing the property to bring tax revenue and gentrification to the location.
3. The current sale contract is for \$165,000 and Third Avenue believes this to be too low.
4. Per the motion the price is \$165,000. Per the contract is both “ninety thousand dollars” and “\$200,000.” (*see* Motion Exhibit 1 to Motion for *de minimis* sale, page 1, paragraph 2).
5. However, the property is evaluated for more than that.

6. Third Avenue is now placing his offer for purchase at \$225,000. He is ready, willing, and able to close in the timeline, or thereabout, as was set forth in the proposed Sales Contract with Trotwood Community.
7. See **Exhibit A** as redacted proof of funds.
8. Upon approval of his bid for purchase, Third Avenue will enter into a contract with the same terms, except for the purchase price, and put down \$5,000 of earnest money within 3 business days, per the terms of the contract.

WHEREFORE, Mr. Schwartz, respectfully request an Order issuing the following relief:

- A. The Court should deny the *de minimis Sale*;
- B. The Court should accept Mr. Schwartz's bid; and
- C. Other such relief as the Court deems appropriate.

Sworn on October 8, 2021



By _____
David M. Schlachter, Esq.
LAW OFFICES OF DAVID M.
SCHLACHTER, LLC
8 Carefree Lane
Suffern, NY 10901
(845) 200-2001
Attorneys for Objector